



INVESTOR PRESENTATION

March 2022

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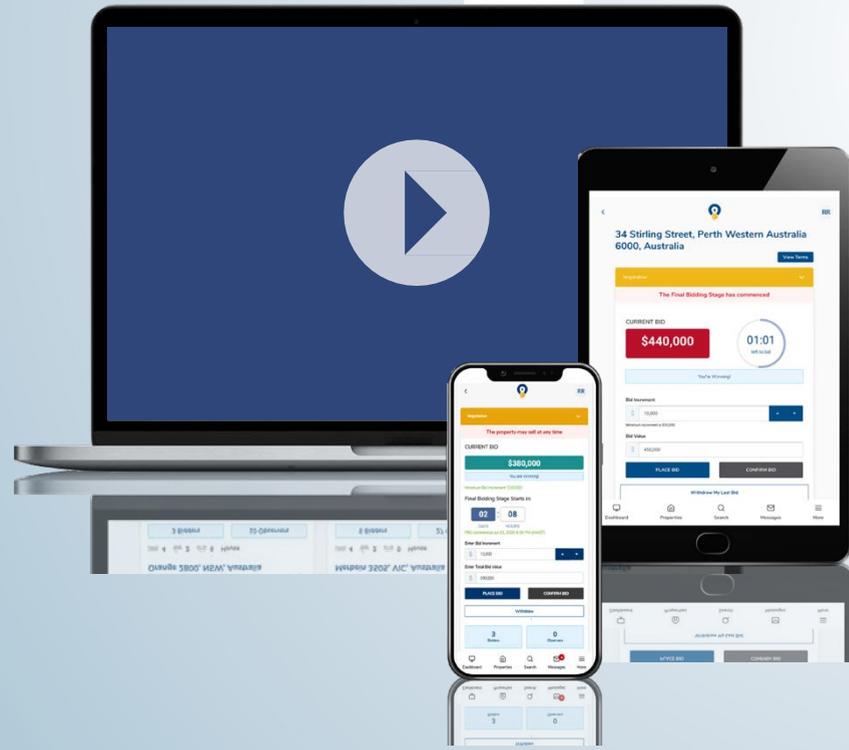
Date of Information

The contents of this document have been prepared having regard to the information available at November 2020.

OVERVIEW



Openn offers innovative sales processes for real estate transactions, combining the ease of private treaty, the transparency of auction and cutting-edge technology to ensure the best possible sales outcome for sellers and buyers, facilitated by the Agent.



OPENN SOLVES NUMEROUS INDUSTRY PROBLEMS

- ✓ **Sub-optimal pricing outcomes**
Maximises competitive tension by allowing conditional and unconditional buyers to compete through transparent price discovery
- ✓ **The public demand transparency**
Offers buyers and sellers a consistent and trustworthy process that provides proof of a property's market value
- ✓ **Real estate transactions and data are fragmented**
Digitises and automates the transaction, creating unique depth of market data and efficiencies throughout the real estate journey

COMPANY SNAPSHOT



CAPITAL STRUCTURE

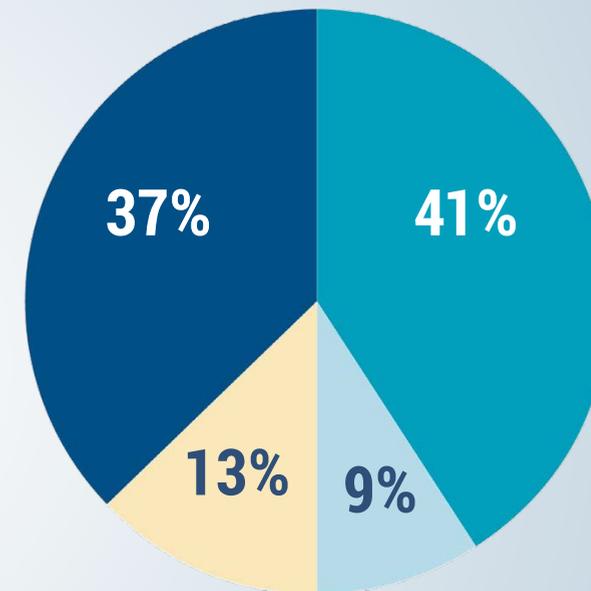
ASX Code	OPN
Cash (as at 31 December 2021)	\$6.48M
Top 20 Shareholders (as at 31 December 2021)	70.42%
Share Price (as at 9 March 2022)	\$0.16
Shares on Issue*	193,786,121
Employee Performance Rights**	14,559,000
Unlisted Options***	2,934,519
Market Capitalisation (undiluted as at 9 March 2022)	\$31.01m

*76,521,315 securities escrowed until 21/07/23

**2,934,519 Lead Manager Options exercisable at \$0.24, expiring 20/01/25

***11,309,000 Class A performance rights, 3,250,000 Class B performance rights

SHAREHOLDER MIX as at 9 March 2022



■ Directors & Founders
 ■ Institutional Investors
■ Substantial Investors
 ■ Other Shareholders

BOARD AND MANAGEMENT



WAYNE ZEKULICH
NON-EXECUTIVE
CHAIRPERSON



PETER GIBBONS
MANAGING DIRECTOR,
FOUNDER



DUNCAN ANDERSON
EXECUTIVE DIRECTOR,
CHIEF TECHNOLOGY OFFICER



DARREN BROMLEY
EXECUTIVE DIRECTOR,
COMPANY SECRETARY,
CHIEF FINANCIAL OFFICER

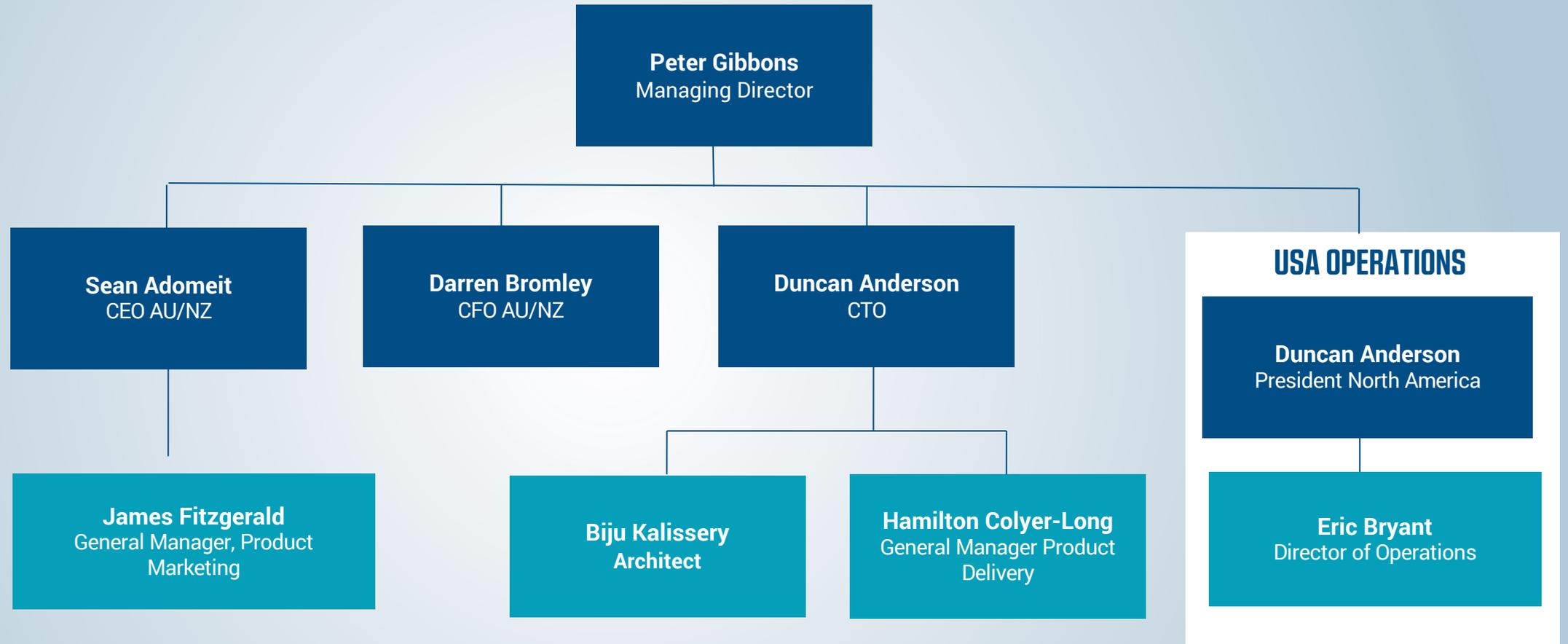


DANIELLE LEE
NON-EXECUTIVE DIRECTOR



SEAN ADOMEIT
CHIEF EXECUTIVE OFFICER
AU/NZ

CORPORATE RESTRUCTURE



HIGHLIGHTS:

- Sean Adomeit is appointed CEO AU/NZ of Openn, overseeing the Australian and New Zealand markets
- Ex-Domain executive, James Fitzgerald, appointed to the senior team
- New organisational structure allows executive directors, Peter Gibbons and Duncan Anderson, to focus on Openn's North American launch

DELIVERING ON GROWTH TARGETS



Prospectus goals - May 2021

Achieved - February 2022



INCREASE MARKET SHARE

- ✓ On track to beat initial target of 5% of Australian addressable market by June 2024
- ✓ Rolling 12-month growth in uploads +104%
- ✓ 4,632 agents certified



LEVERAGE PARTNERSHIPS

- ✓ Announced partnerships with the Professionals, RE/MAX and extension with First National
- ✓ Partnership with CoreLogic including integration with onthefirst.com.au
- ✓ Works underway in progressing with data warehousing and analysis projects



ENHANCE TECHNOLOGY

- ✓ Private treaty product Openn Offers sustained demand at 30% of total uploads after fee introduction in Feb 22
- ✓ Openn Tenders and Agent controlled customisable forms successfully launched Feb 22
- ✓ New website and online learning management system launched Feb 22



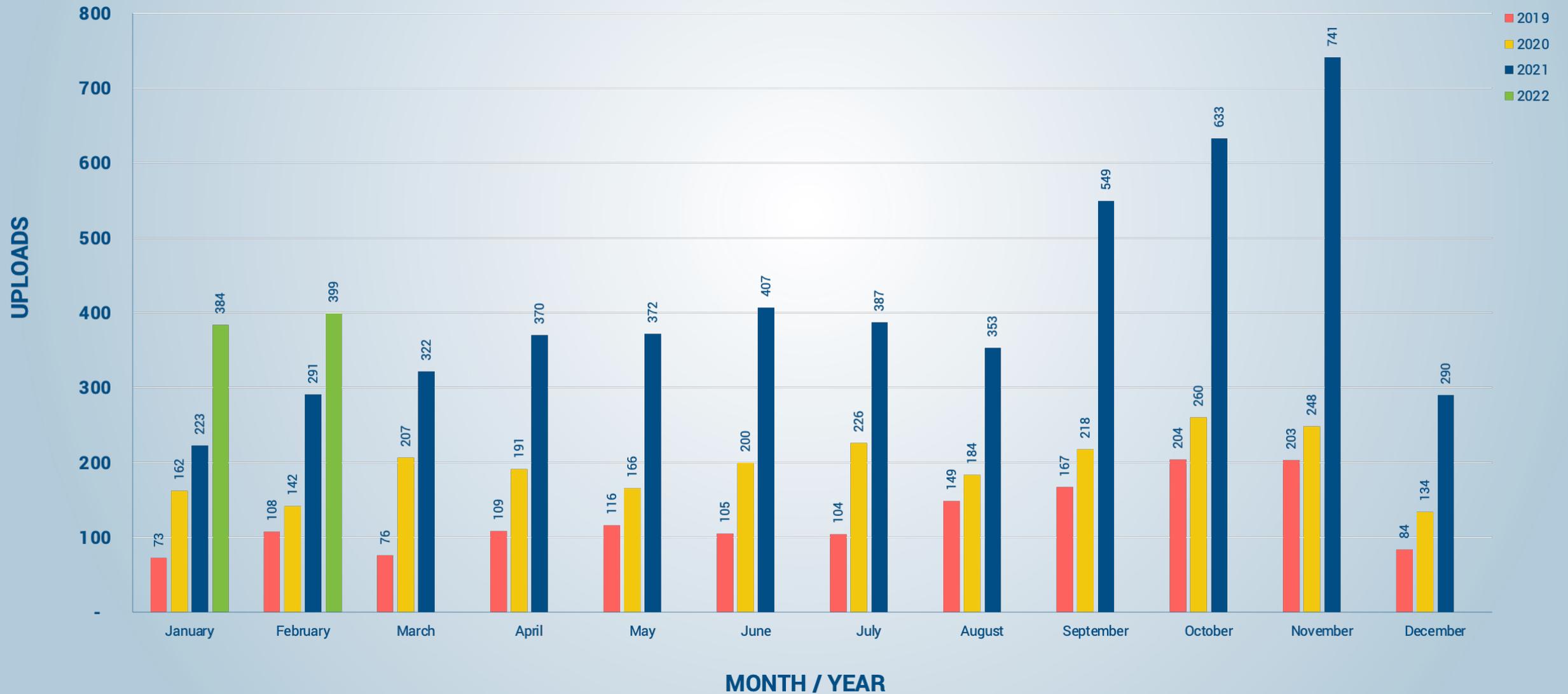
INTERNATIONAL EXPANSION

- ✓ Patent accepted in USA
- ✓ Invited into REACH Canada Accelerator program, with investment from the National Association of Realtors venture arm, Second Century Ventures
- ✓ US pilot program Broker Agreements executed ahead of program launch

GROWTH METRICS - UPLOADS



UPLOADS BY MONTH AND YEAR



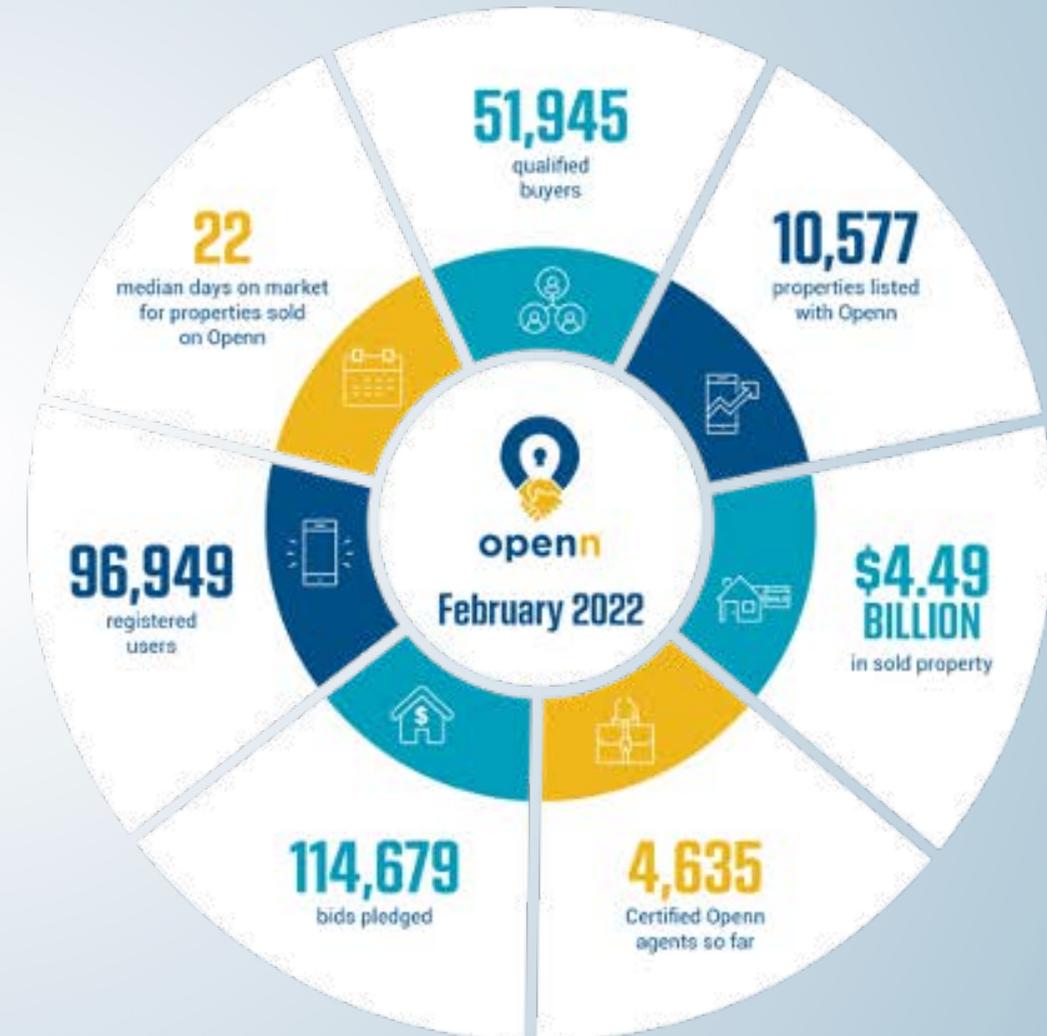
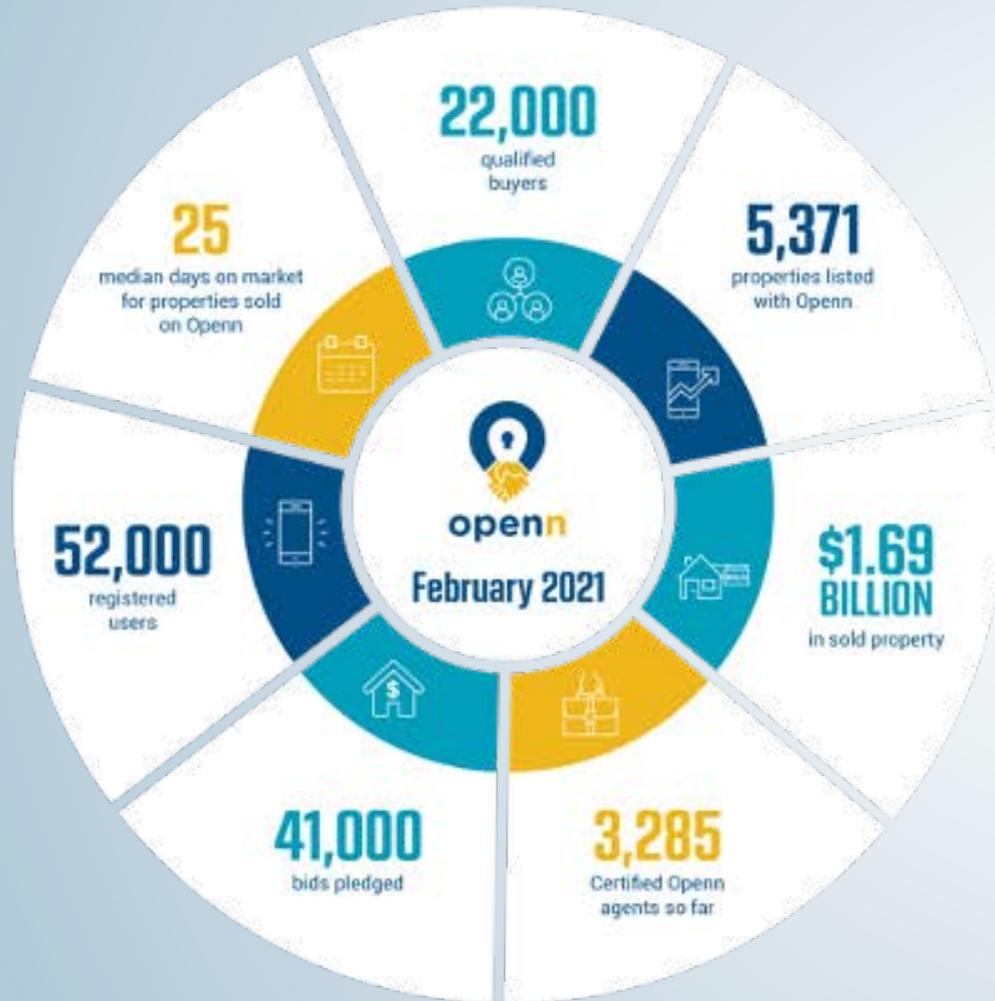
GROWTH METRICS - UPLOADS



UPLOADS AND USERS

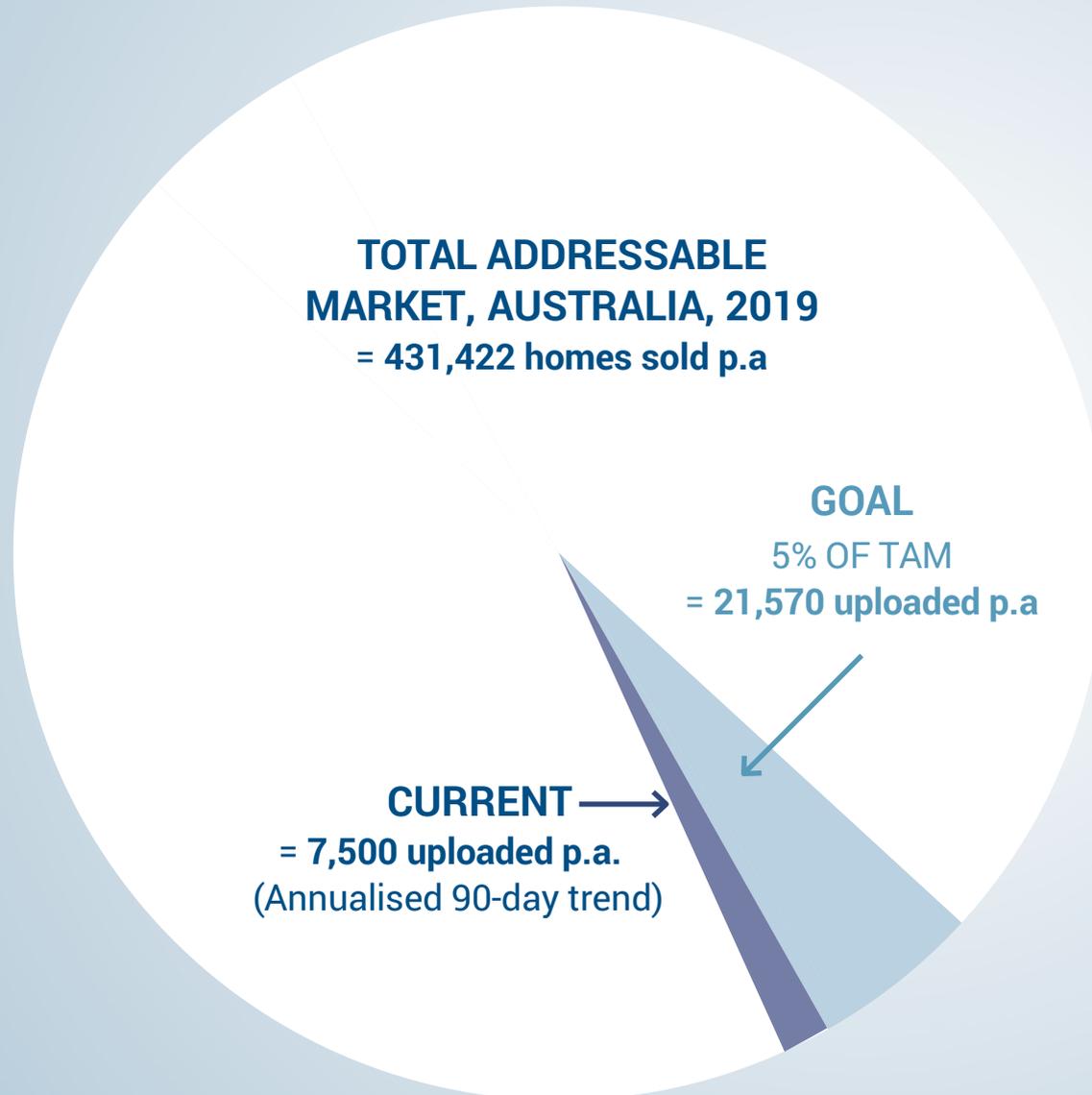


SUCCESS TRACKER



MARKET SIZE¹

THE AUSTRALIAN OPPORTUNITY



On track to beat initial target of 5% market share by June 2024. Year on year growth of 188% vs target of 71%



Currently ~1.4% market share in Australia based on a seasonally adjusted analysis

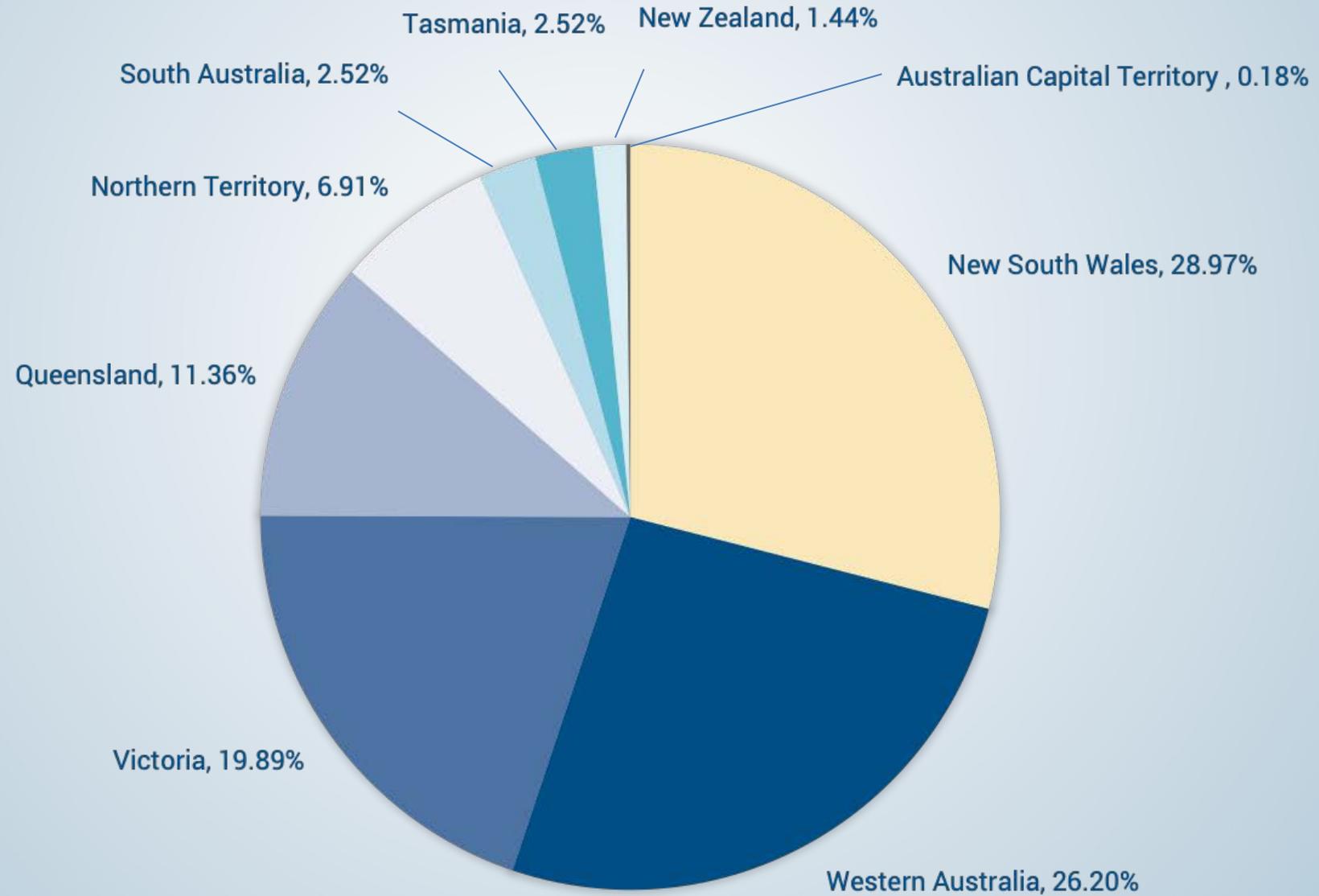


At 30% market share in certain regions such as greater Darwin

¹ Source: Average estimates based on Core Logic data

OPENN UPLOADS BY STATE

Q2 FY22



KEY PARTNERS



STRATEGIC PARTNERS



CLIENT STRATEGY INCLUDES;

- ✓ **Subscription/Upload fees**
(fee passed on to the vendor)

PARTNERS



PARTNERSHIP STRATEGY IS DESIGNED TO EITHER;

- ✓ **Improve stickiness** (eg. DocuSign)
- ✓ **Drive scale** (eg. Agency incentives, portal integrations and data publishers)
- ✓ **Drive revenue per transaction** (eg. Lead generation commission from conveyancing, mortgages & insurance).

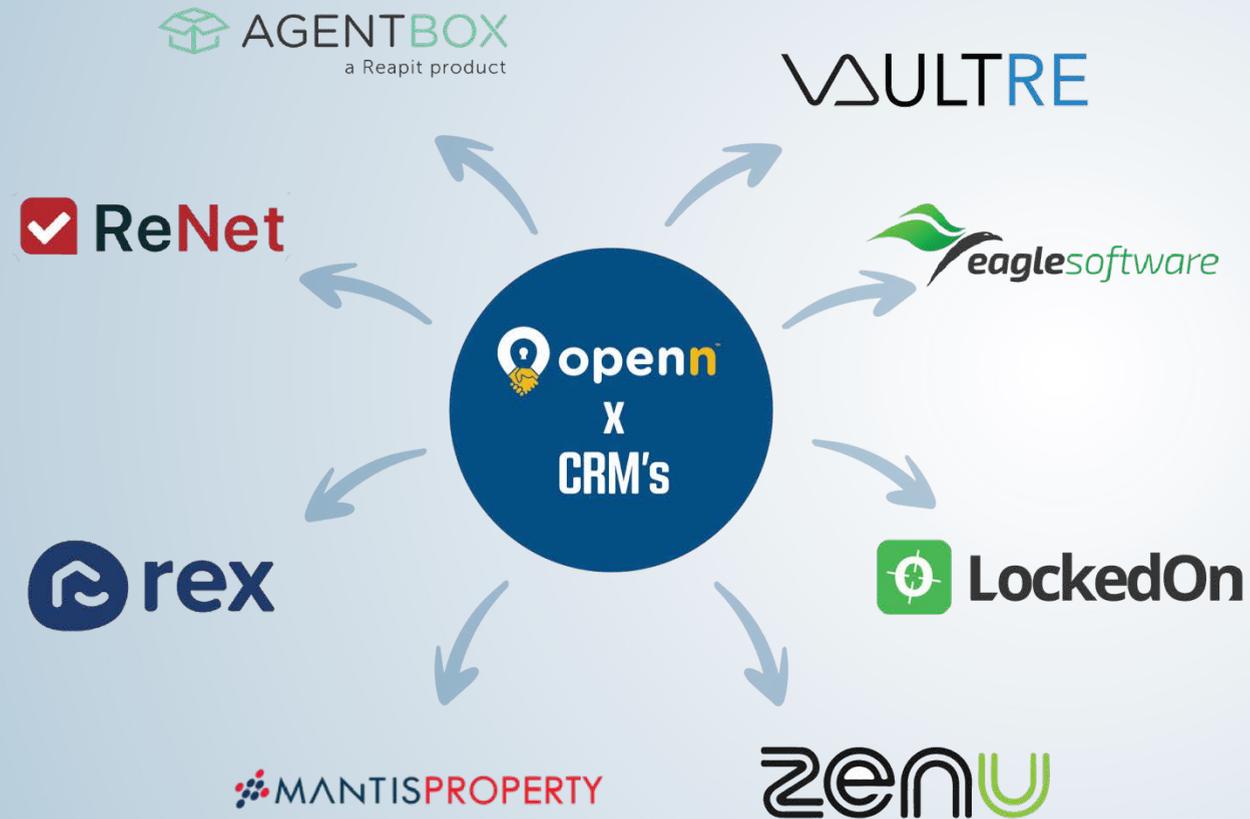
ACCELERATOR



THE REACH PROGRAM;

- ✓ Designed to accelerate top growth companies into the global real estate industry
- ✓ Created by Second Century Ventures and backed by the National Association of Realtors
- ✓ Total REACH Australia investment into Pre-IPO of AU\$250,000 at AU\$0.16 via placement
- ✓ Total REACH Canada investment US\$300,000 at AU\$0.20 via placement

SOFTWARE INTEGRATION



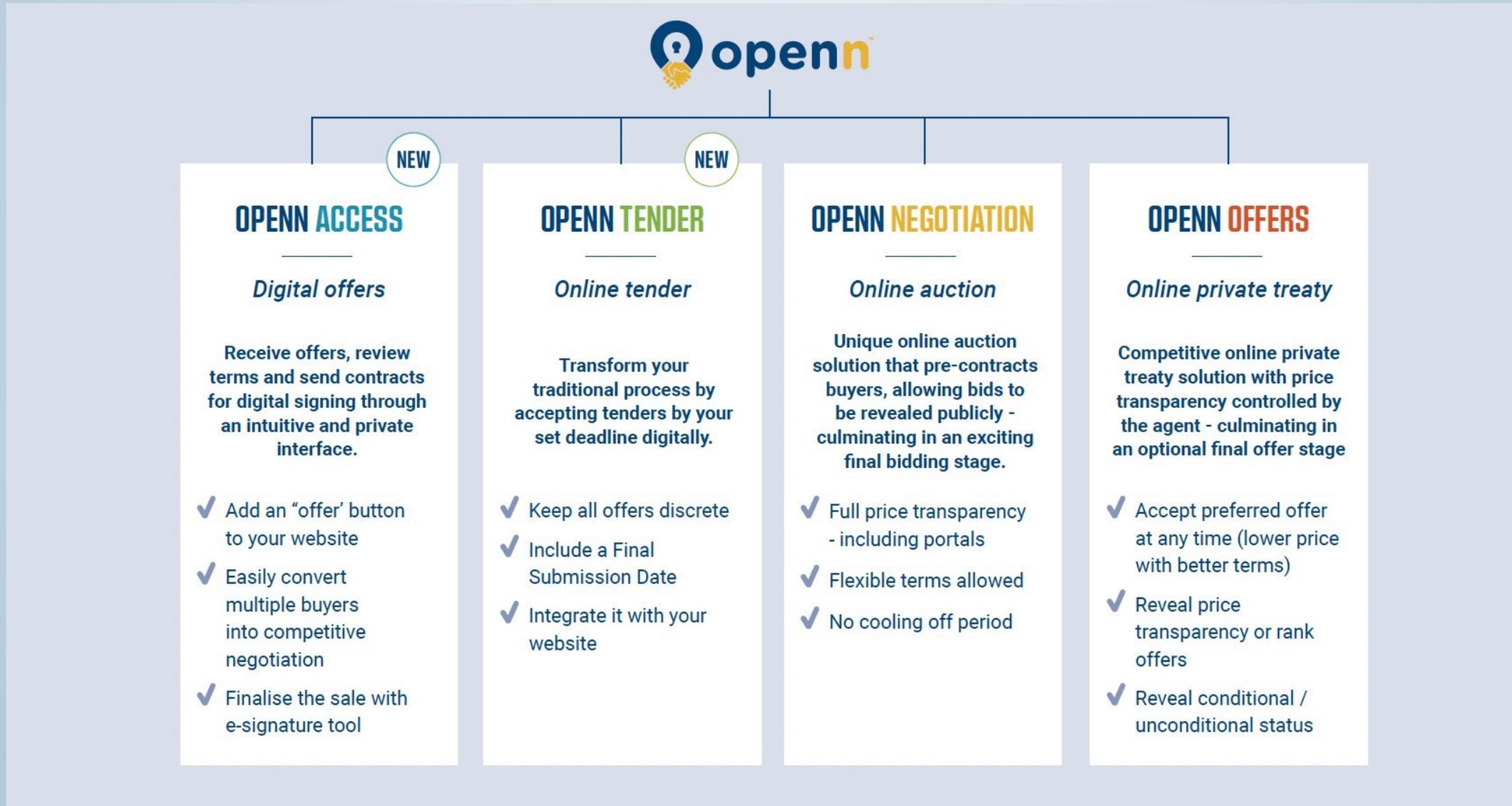
The Openn platform integrates seamlessly with other systems using a secure, real time Application Programming Interface (API)

Openn now integrated with all major CRM platforms used by agents, maximizing efficiency for agents in uploading data to the Openn platform

Integrations with agency websites and marketplaces such as onthehouse improves end-user experience and increases exposure



Best-in-class API will ensure smooth integration with Multiple Listing Services (MLS) in the USA and Canada, driving North American rollout



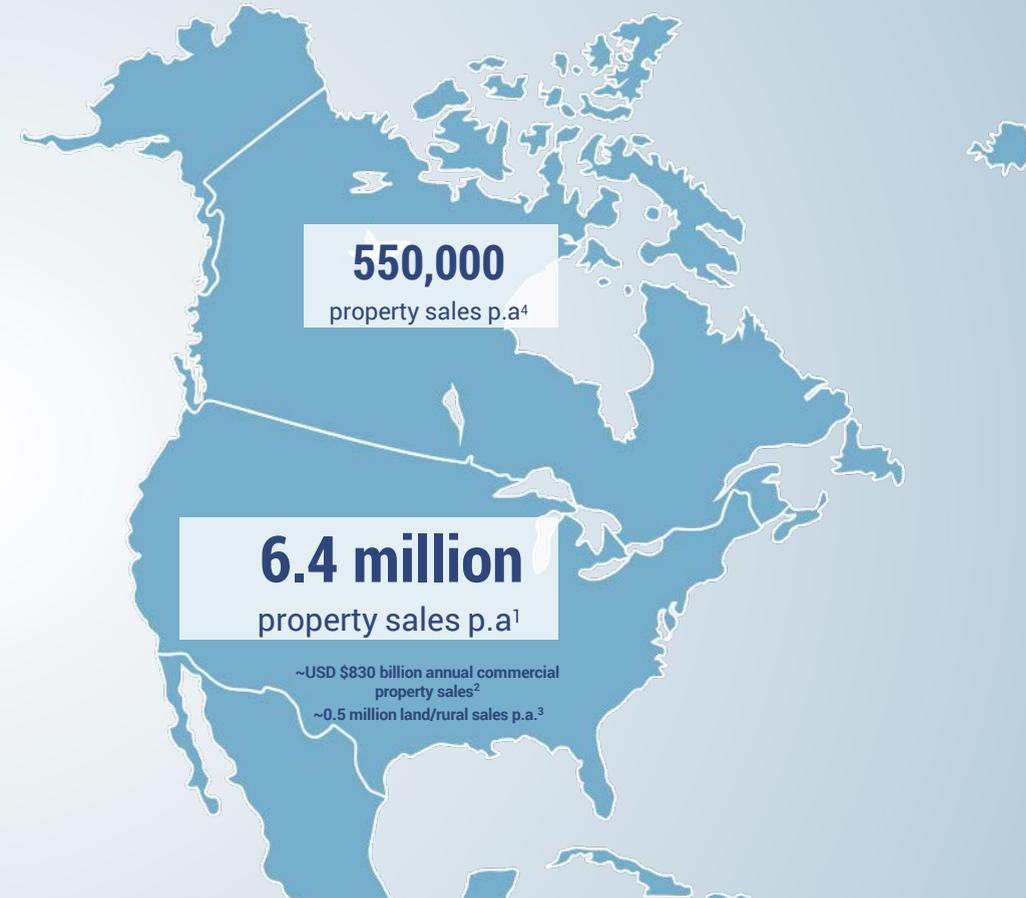
NORTH AMERICAN EXPANSION US



- ✓ Openn is expanding into the USA and Canada, starting with a targeted pilot program in Connecticut and Massachusetts
- ✓ Finalising go-to-market strategy to optimise revenue model and channels to market

Clear market need for Openn's products:

- ✓ Canada's Liberal government has promised to introduce a Home Buyers' Bill of Rights that would "crack down on predatory speculators" by banning blind bidding
- ✓ What an end to blind bidding for real estate could look like | [CBC News](#)
- ✓ Study supports blind bids, some realtors favour transparency | [CTV News](#)



Sources:

⁽¹⁾ NAR ⁽²⁾ NAREIT ⁽³⁾ Reonomy ⁽⁴⁾ CREA - 2020 Data

US RESIDENTIAL SALES SEGMENTATION



MLS

- A multiple listing service (MLS) is a database established by cooperating real estate brokers to exchange listings data between sales agents and buyers agents
- 531 MLSs in the US (18 in Canada)
- Top 20 MLSs each have between 10,000 - 100,000 agents

TOP 10 MLS's	SUBSCRIBERS
California Regional MLS	101,500
BrightMLS (MD)	90,900
StellarMLS (FL)	58,500
First MLS (GA)	45,670
Midwest RE Data (IL)	45,260
OneKeyMLS (NY)	43,000
MLSPIN (MA)	42,400
Arizona Regional MLS	40,937
North Texas RE Info Systems	40,630

BROKERS

- In North America, there are typically multiple buyer's agents acting for buyers in a transaction, in addition to the seller's agent
- There are ~86,000 residential brokerages/ franchises in the US
- Top 1,000 represent ~50% market share by volume and top 100 represent >25%

REGION



RESIDENTIAL SALES LTM

Northeast	0.8 million
Midwest	1.5 million
South	2.8 million
West	1.3 million

Source: [NAR](#)

US GO TO MARKET STRATEGY



Transparency

- Response to Department of Justice and bipartisan political pressure to end opaque industry practices
- Millennials demanding the transparency that exists in other markets



Equality

- Human bias in real estate transactions is a major issue. Opaque process driving concerns that not all offers are presented



Efficiency

- Growing regulatory scrutiny introducing risk and impacting productivity, particularly when multiple simultaneous offers involved



Data

- Consistent feedback confirming unique value proposition in Openn's depth of market data.

MARKET PULL

US GO TO MARKET STRATEGY

Average real estate agent spends

US\$2K - \$5k
per year

on PropTech solutions



PRICING

- SAAS model is dominant. Proven pricing strategy for large scale adoption
- Comparative solutions pricing range US\$30 to US\$100 per month per agent
- Pathway to monetise data is understood. Strategy designed for scale adoption to unlock this value

US GO TO MARKET STRATEGY

DE-RISKING MARKET ACCESS

STREAM 1

Alignment with MLS

- ✓ Solves industry & political problems
- ✓ Market access incentives
- ✓ Viral effect

STREAM 2

Speed of market penetration

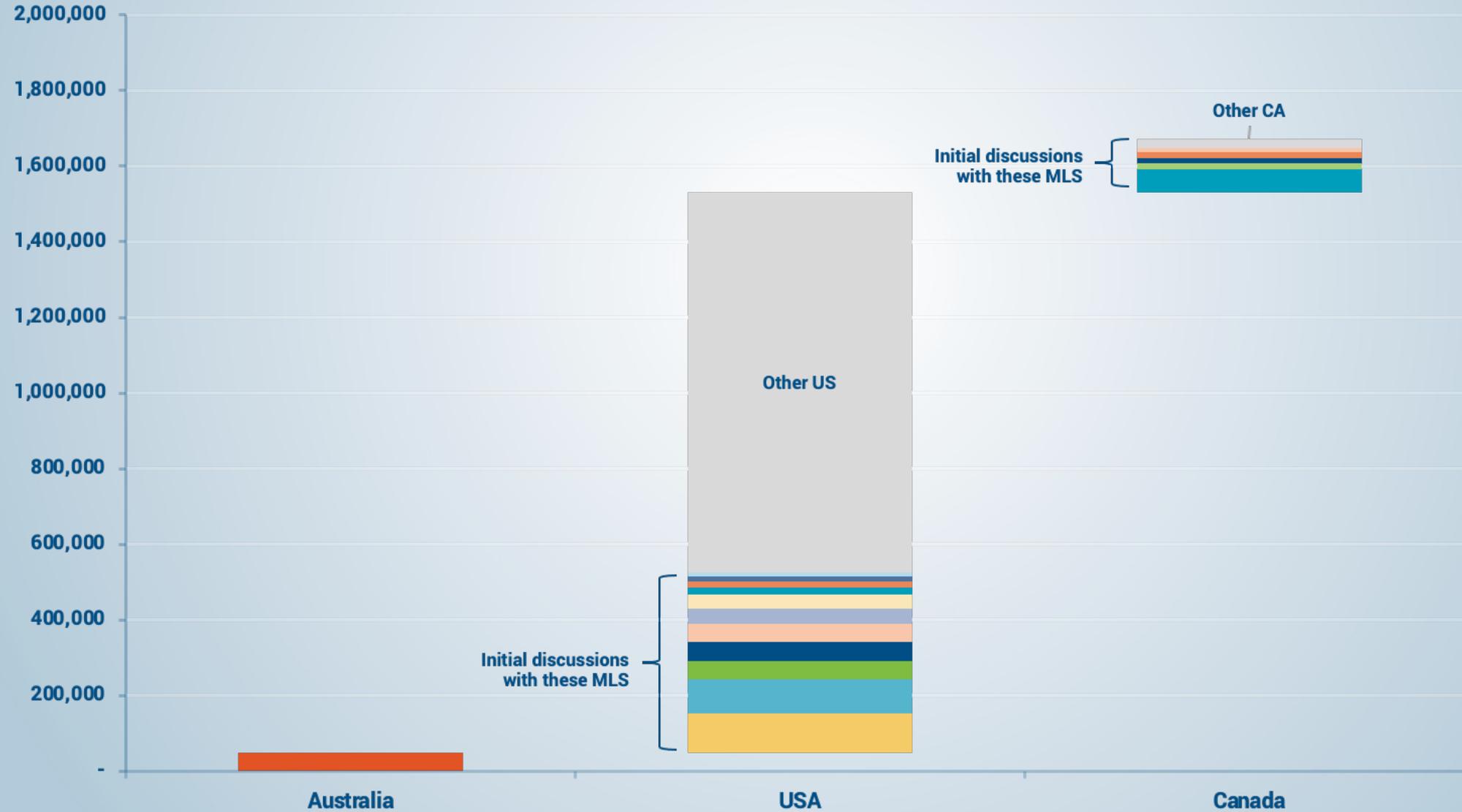
- ✓ Generates broker leads
- ✓ Training revenue opportunity
- ✓ Subscription pricing & integrations to reduce friction

US GO TO MARKET STRATEGY

SCALE OF THE MARKET



NUMBER OF REAL ESTATE AGENTS



US PILOT PROGRAM

OPTIMAL CHANNELS TO MARKET



US ROLL-OUT TIMETABLE

COMPLETE

- ✓ Engineering work now complete on the initial US pilot release
- ✓ Appointment of Mr Eric Bryant as Director of Operations for Openn North America
- ✓ Finalised legal framework for pilot states
- ✓ Binding agreements executed with brokerages for pilot program
- ✓ Launched US-specific platform environment

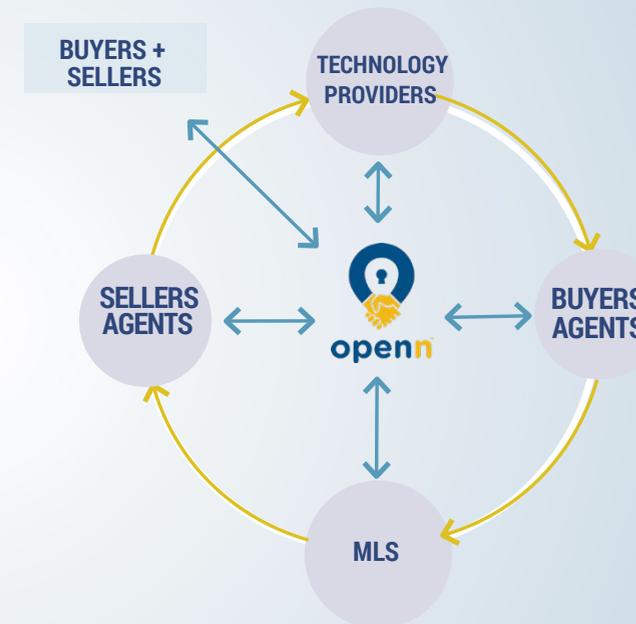
Q1 2022

- ✓ Finalise pricing methodology
- ✓ First pilot sales, starting with Connecticut and Massachusetts
- ✓ Integrations with key Multiple Listing Services
- ✓ Develop commercial roll-out plan

Q2/Q3 2022

- ✓ Commercial launch

ESTABLISHING PARTNERSHIPS WITH KEY PARTICIPANTS IN THE TRANSACTION CYCLE:



- Discussions well progressed with a key provider to 7 MLS
- Assessing opportunities for alignment with other participants
- Discussions progressed with 2 major MLS
- Developing focused marketing strategy in pilot states

PARTNERSHIP AGREEMENTS EXECUTED

Binding Letters of Intent with **Century 21 All Points Realty** in Connecticut and **RE/MAX Revolution** in Massachusetts. Each brokerage will allocate 4-10 realtors to train and test the Openn platform in their respective markets.

Both brokerages will assist with commercialisation strategy and assist in raising market awareness of the platform.

Initial term of 6 months – may be extended or closed early following a minimum trial of 60 days

OTHER GROWTH INITIATIVES



1 New products

- **Openn Access** – manage and accept digital offers before deciding on launching either Openn Negotiation or Openn Offers
- **Openn Tenders** – tender process aimed primarily at commercial and rural real estate sales

2 Collaborative arrangements

- Continuing to explore opportunities to establish collaboration arrangements to provide complementary services or referrals to banks, settlement agents, insurers, removalists and the like

3 Core data services

In discussions to provide data and technology services to banks, developers and information vendors Order of magnitude ~\$50/upload

CAPTURES MARKET DATA

	Sale price	\$765,000
	Qualified bidders	9
	Bids	26
	Days on market	30
	Final bidding stage date	17-10-2020 03:00 PM
	Final bidding stage duration	27:08
	Observers	35

CAPTURES BIDDING DATA



Openn allows for the development of real time lead indicators as to market depth and direction.

THANK YOU

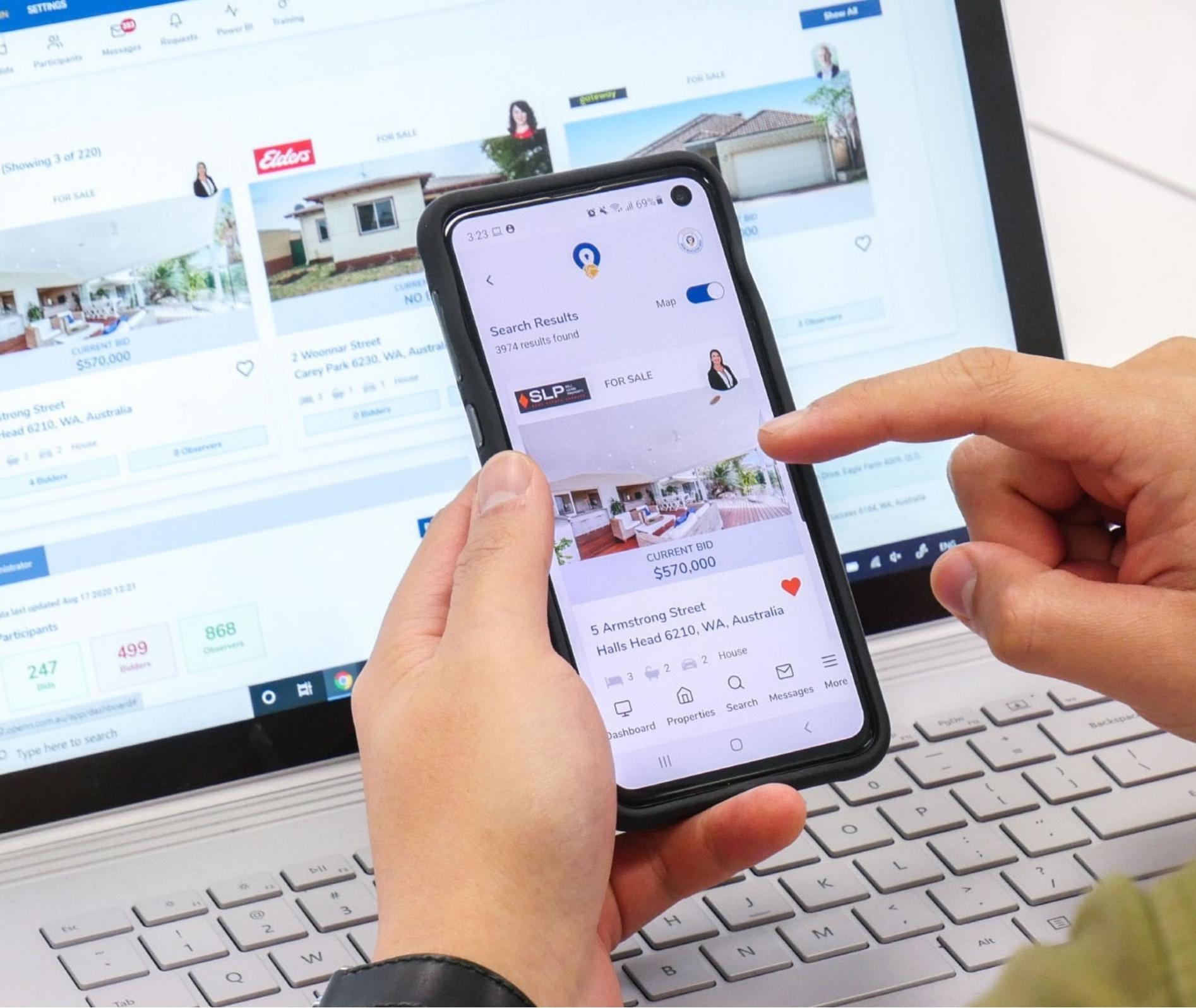
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Managing Director

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APPENDICES



OPENN IN ACTION



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VIA

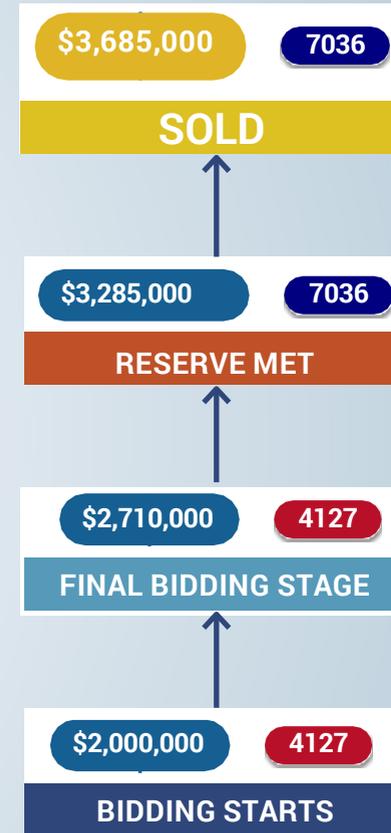
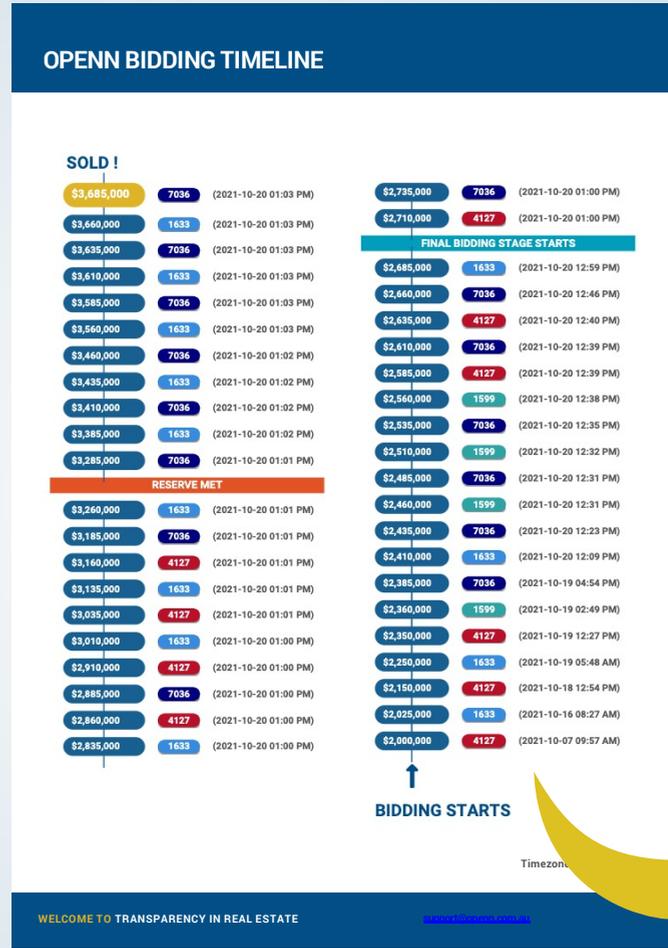
**47 Ocean Drive, Evans Head NSW 2473,
Australia**



Sale price	\$3,685,000
Qualified bidders	4
Bids	42
Days on market	35
Final bidding stage date	20-10-2021 01:00 PM
Final bidding stage duration	00:08:46
Observers	1

Your Certified Openn Agent is

Brad Dicoski
Evans Head First National
+ 61 0411858156
brad@evansheadfn.com.au

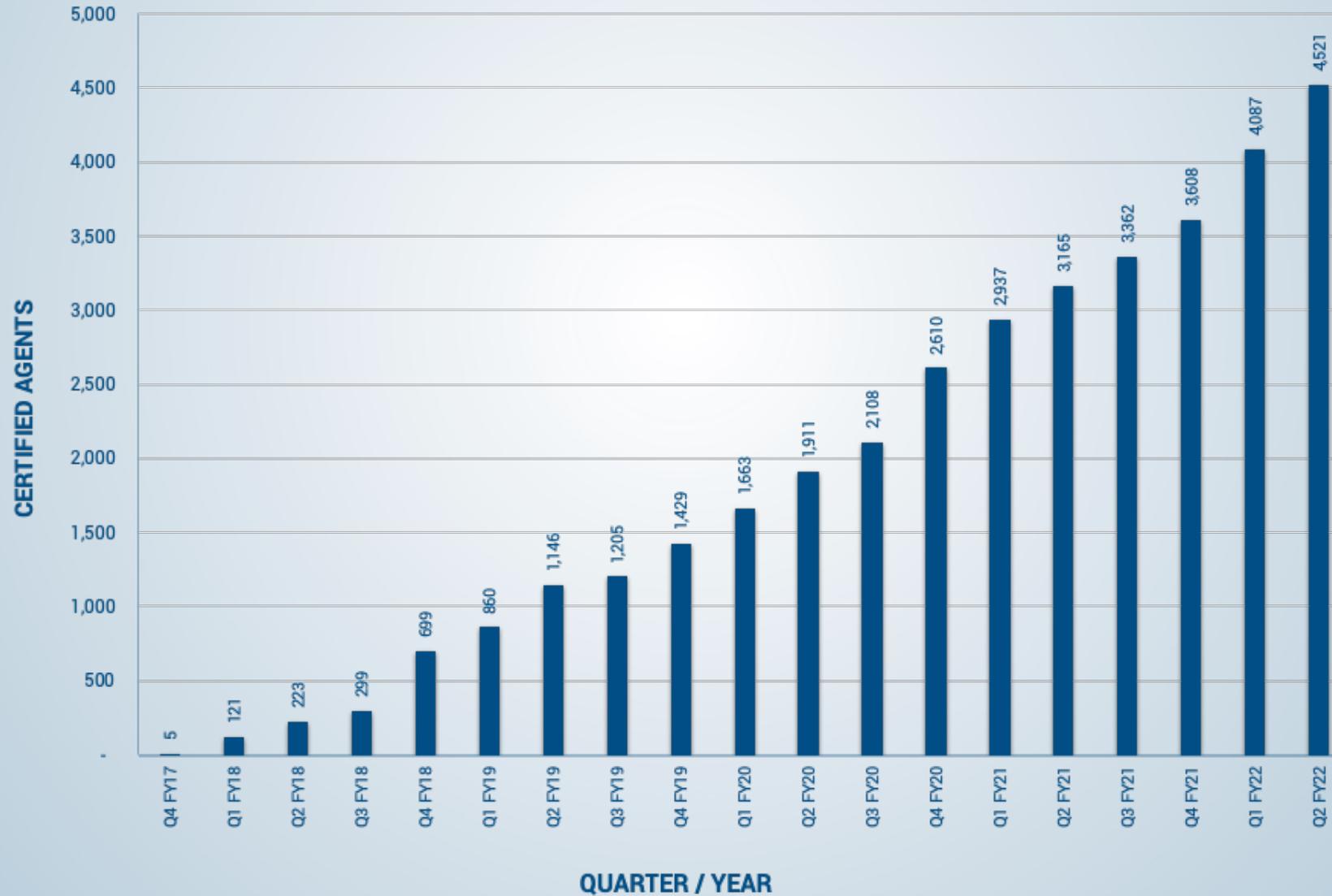


	Qualified bidders	4
	Bids	42
	Days on market	35

GROWTH METRICS - AGENTS



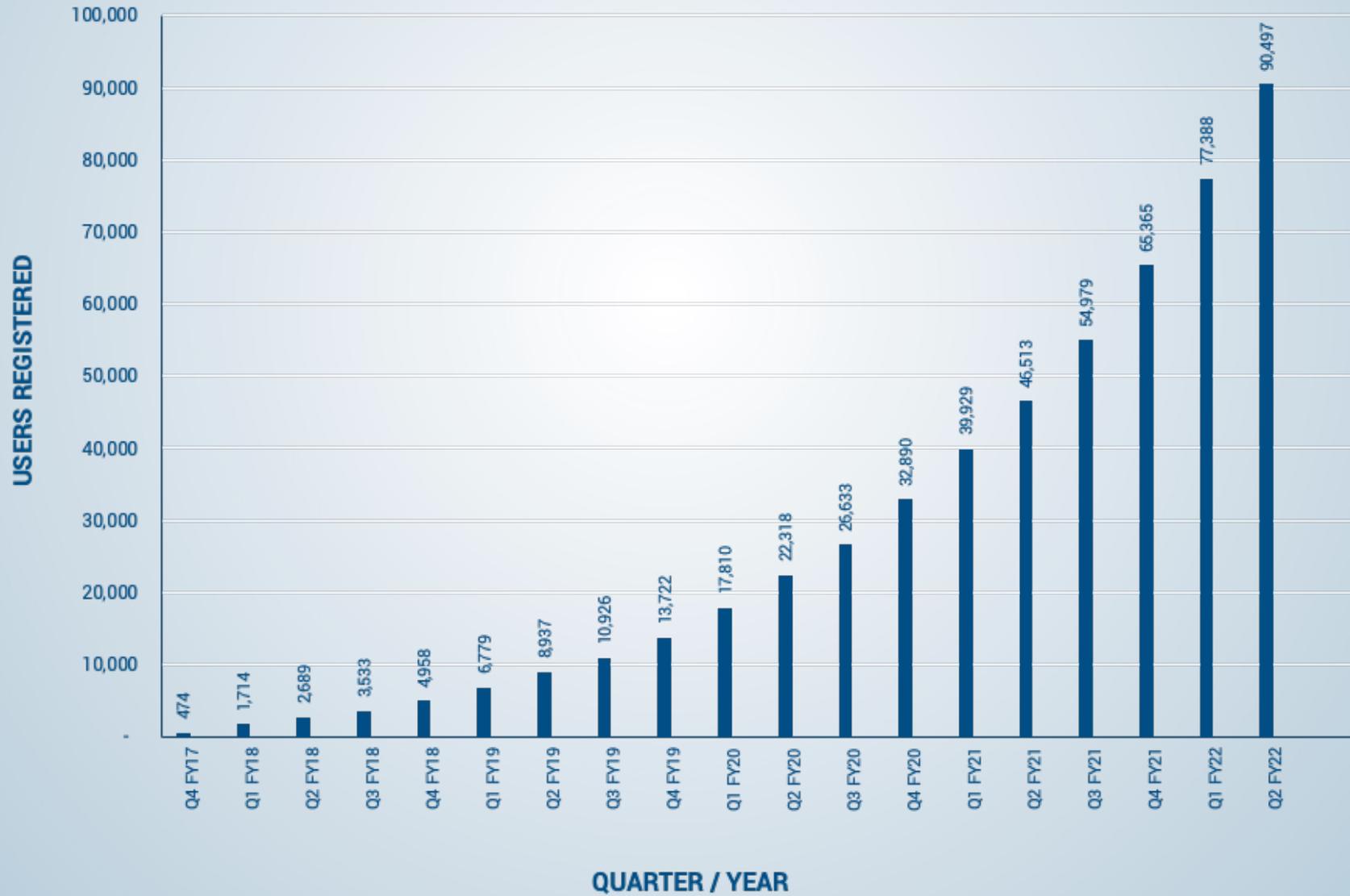
NUMBER OF CERTIFIED AGENTS CUMULATIVE - QUARTERLY



GROWTH METRICS - USERS



NUMBER OF USERS REGISTERED CUMULATIVE - QUARTERLY



GROWTH METRICS

– VALUE OF PROPERTY SOLD



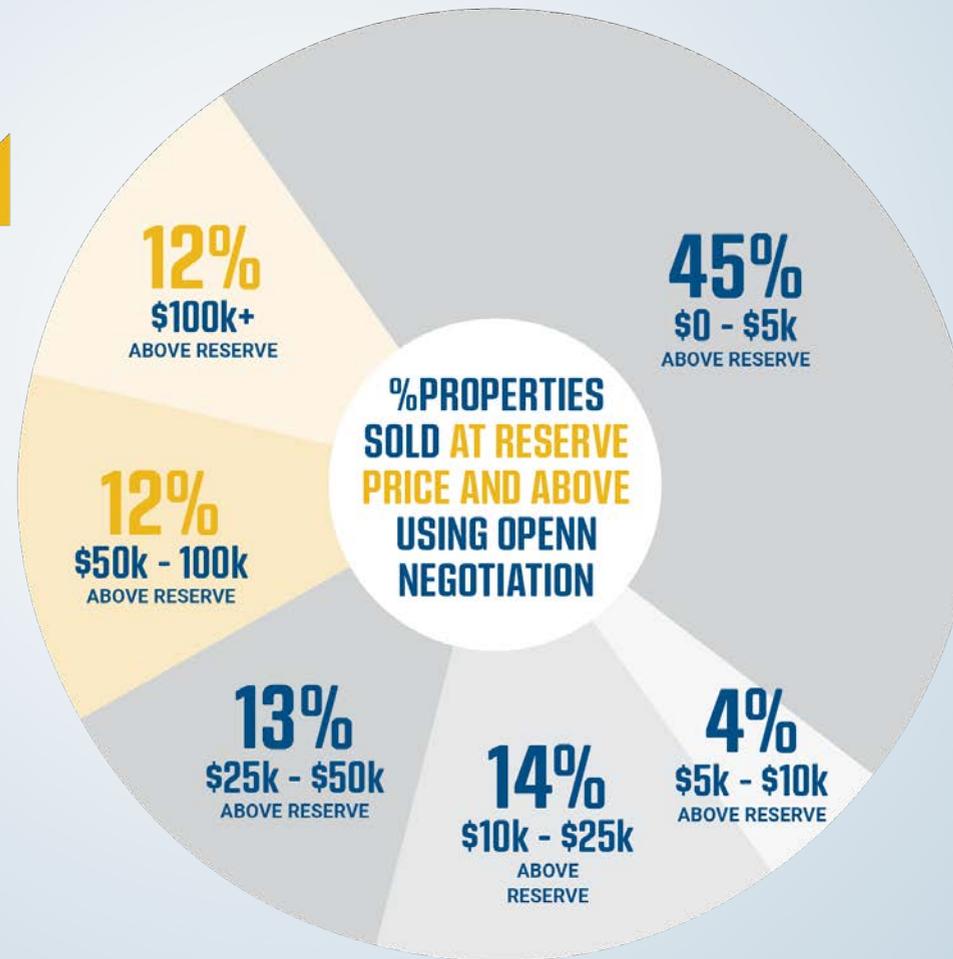
VALUE OF PROPERTIES SOLD



RESERVE METRICS



24%
OF PROPERTIES
SOLD FOR MORE
THAN \$50K
ABOVE SELLER
EXPECTATIONS



Source: Properties sold via Openn between October - December 2021